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AGILE PROPERTY HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3383)

ANNOUNCEMENT

Reference is made to the announcement of the Company dated 1 September 2006. The Company would like to clarify the information provided at the Company's website www.agile.com.cn in relation to the proposed Notes Issue.

As no binding agreement in relation to the proposed Notes Issue has been entered into and the proposed Notes Issue may or may not materialise, investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.

Reference is made to the announcement of the Company dated 1 September 2006 (the "Announcement") in relation to the proposed issue of approximately US\$350 million fixed rate senior notes due 2013. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as ascribed to them in the Announcement.

It was announced in the Announcement that in relation to the proposed Notes Issue the Company will provide certain institutional investors with recent corporate and financial information regarding the Group which has not previously been made public, and the Company has provided an extract of such information at the Company's website www.agile.com.cn. The Company would like to clarify that such information, which is non-price sensitive in nature, include updated risk factors and description of the projects undertaken by the Group, management discussions and analysis, related party transactions and indebtedness information.

As no binding agreement in relation to the proposed Notes Issue has been entered into and the proposed Notes Issue may or may not materialise, investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.

By order of the Board of
Agile Property Holdings Limited
Wai Ching Sum
Company Secretary

Hong Kong, 4 September 2006

As at the date of this announcement, the board of directors of the Company comprises nine directors of which Chen Zhou Lin (Chairman), Chan Cheuk Yin (Vice-Chairman and Co-President), Luk Sin Fong, Fion (Vice-Chairlady and Co-President), Chan Cheuk Hung, Chan Cheuk Hei and Chan Cheuk Nam are executive Directors and Cheng Hon Kwan, Kwong Che Keung, Gordon and Cheung Wing Yui are independent non-executive Directors.